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FISCAL IMPACT STATEMENT

LS 6272

BILL NUMBER: SB 81

NOTE PREPARED: Jan 24, 2008

BILL AMENDED: Jan 24, 2008

SUBJECT: Transfer on Death Conveyances.

FIRST AUTHOR: Sen. Kruse

FIRST SPONSOR:

BILL STATUS: CR Adopted - 2nd House

FUNDS AFFECTED: ☒ **GENERAL**
☒ **DEDICATED**
☐ **FEDERAL**

IMPACT: State & Local

Summary of Legislation: (Amended) *Transfer on Death Conveyance* - The bill authorizes an owner of a vehicle or a watercraft to transfer ownership of the vehicle or watercraft upon the death of the owner by designating a transfer on death beneficiary on the certificate of title for the vehicle or watercraft. It also allows 60 days rather than 31 days for an individual acquiring a motor vehicle or a watercraft as a transfer on death beneficiary to fulfill certain duties.

Accident Response Fees - The bill prohibits political subdivisions or local law enforcement agencies of political subdivisions from imposing or collecting an accident response service fee on or from the driver of a motor vehicle or any other person involved in a motor vehicle accident.

Effective Date: July 1, 2008.

Explanation of State Expenditures:

Explanation of State Revenues: *Summary* - The bill could potentially result in additional title fees being paid to the state on motor vehicles and watercraft. However, the extent of this impact is indeterminable.

Background Information - The bill would require the grantor of a vehicle or watercraft to obtain a certificate of title conveying the interest in the vehicle or watercraft to one or more individuals as transfer on death beneficiaries. The beneficiary of the vehicle or watercraft still must obtain a new title for the vehicle or watercraft once the grantor has died and the vehicle or watercraft is transferred. Additional title fees on motor vehicles would be distributed to the Bureau of Motor Vehicles (BMV); and additional title fees on watercraft would be distributed to the Department of Natural Resources and the BMV.

Explanation of Local Expenditures:

Explanation of Local Revenues:(Revised) *Summary* - To the extent that a political subdivision or local law enforcement agency imposes or collects accident response service fees, revenues to these agencies could be reduced. There are no statewide data to indicate how many entities may be imposing these fees or the amount of the fee.

State Agencies Affected: Bureau of Motor Vehicles, Department of Natural Resources.

Local Agencies Affected: Political subdivisions; Local law enforcement agencies.

Information Sources:

Fiscal Analyst: Jim Landers, 317-232-9869.